

**EMPLOYEES' RETIREMENT SYSTEM
OF THE
CITY OF PROVIDENCE**

**Wednesday, August 22, 2012
Aldermen Chambers, Third Floor, City Hall**

**9:30 a.m. – Medical Sub-Committee
10:30 a.m. - Regular Board Meeting**

MEMBERS

Susan R. LaPidus, Chairwoman
James J. Lombardi, III, Treasurer
Raymond A. Hull
Kerion O'Mara
Michael L. Pearis, Finance Director
Betty Jackson
Thomas D'Amico

James L. Potenza, Vice-Chairman
Councilman John J. Igliozi
Carla Dowben
David G. Dillon.
Kas R. DeCarvalho, Esquire
Lino Cambio

Octavio F. Cunha
Pension Administrator

- 1. Approval of Minutes: None**
- 2. Disability Committee Report:** Dr. Guy Geffroy, Medical Advisor **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5 (a) (1) (Specific to discussion regarding physical or mental health of a person)
 - a. Todd Jones – Accidental/Ordinary Disability**
 - b. Heidi Kennedy – Ordinary Disability**
 - c. Richard Marsella – Accidental/Ordinary Disability**
- 3. Invoices for payment:**
 - a. Medical Consultant –None
- 4. Loans Approved: see attached**

5. Purchase of Service: None

6. Service Retirements:

Maximum: Michael P. Comerford
Alan R. Horton
Thomas A. Murray
Danilo S. Adoptante
Timothy McDaniel
Kou Dorley – Accidental Death – Beneficiary of Maxwell Dorley
John R. Whalen

Option I: None

Option II: Daniel A. Calenda

Option III: None

Option IV: John J. Paquet Jr.
Theodore C. Cocco
David N. Raymond
Doreen A. Picozzi

7. New Business:

- a. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a) (2) anticipated litigation – Review of the issuance of Compounded COLAs given to non-union managers employed by the City in violation of the City Ordinance – Councilman Igliazzi.
- b. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a) (2) anticipated litigation – The Board will consider and may vote on actions relating to the Actuarial Experience Study Recommendations.
- c. Discussion of Medical Information Packages sent to Board members & other relevant parties.
- d. **Closed Session:** RIGL 42-46-4 and RIGL 42-46-5(a) (2) pending litigation - Litigation Update - George Farrell v. Retirement Board of the Employee Retirement System of the City of Providence, et al.

City of Providence
Retirement Loan Portfolio - ERS Monthly Loan Summary
Period 1st Fiscal Year 2012: July 1 - 31, 2012

	Starting Loan Balance	New Loans Issued	Quantity Issued	Principal Payments	Ending Loan Balance
City Sub-totals:	\$19,600,215.80	\$190,200.00	45	-\$216,442.90	\$19,573,972.90
School Sub-totals:	\$6,023,470.12	\$96,300.00	36	-\$27,655.88	\$ 6,092,114.24
TOTAL:	\$25,623,685.92	\$286,500.00	81	-\$244,098.78	\$25,666,087.14